



FOR IMMEDIATE RELEASE:

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Media Advisory

Montana Board of Housing to Receive \$164,624 in Funding for Homebuyer Education from HUD Officials

(HELENA) – Officials from the US Department of Housing and Urban Development (HUD) will present the Montana Board of Housing (MBOH) with \$164,624 in funding for homebuyer education and counseling at the MBOH meeting in Shelby, on Monday, October 15th, at approximately 9:30 a.m.

The Montana Board of Housing will use the funds to provide homebuyer education and foreclosure prevention counseling to prospective and current Montana homeowners, through the Montana Homeownership Network (MHN).

“Homeownership is a tangible dream for many Montanans, and comprehensive financial education is an important first step in making that dream a reality,” said Governor Brian Schweitzer.

“This HUD funding comes at a pivotal time in the nation’s housing market,” said Commerce Director Anthony Preite. “At this time, some Montana homeowners and potential homeowners are faced with difficult questions. We hope these educational opportunities will provide guidance and answers.”

MBOH is an agency of the Montana Department of Commerce, and one of 31 housing organization partners, including nonprofits, state and federal agencies, and private sector lenders that formed the Montana Homeownership Network (MHN). Since it was created in 1997, MHN has grown from a loose-knit coordinating effort to an effective delivery

system offering rental counseling, homebuyer counseling and education, down payment assistance, housing rehabilitation, and foreclosure prevention counseling statewide. Its success has brought national recognition, including a first-place award for production of homebuyers in the 2005 NeighborWorks National Homebuyer Education Campaign and a 2006 first-place award for innovative practices from the National Center for Housing Education and Counseling for a statewide campaign for foreclosure prevention.

Owning a home is a major financial responsibility. MBOH encourages prospective homebuyers to take a homebuyer education class before beginning the process of qualifying for a loan or searching for a home. Many MBOH programs require homebuyer education completion. For a list of available homebuyer education classes across Montana, visit the MHN website at www.nwmt.org or call 1-866-587-2244.

“It is through partnerships like this, with MHN and with HUD, that the Montana Board of Housing can continue to provide affordable housing options for the people of Montana,” said Board Chairman J.P. Crowley.

The Montana Board of Housing (MBOH) serves the housing needs of Montana’s low and moderate income population as the tax-exempt bond and tax credit financing agency for the state. Since its inception in 1975, MBOH has assisted more than 35,000 Montanans in becoming homeowners and provided nearly 5,000 units of rental housing through federal tax credits and other rental housing financing.

WHO: HUD Officials & Montana Board of Housing

WHAT: Present \$164,624 check for Montana Homebuyer Education

WHEN: Monday, October 15th @ 9:30 AM

WHERE: Marias River Electric, 910 Roosevelt Hwy, Shelby

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